

FINANCIAL AID 201 WEBINAR

May 1, 2024

Ohio Association of Student Financial Aid Administrators

OASFAA

Presenters: Melony Ohalek and Ed Recker



ABOUT OASFAA AND THIS PRESENTATION

- **OASFAA** is a non-profit organization comprised of financial aid professionals.
- **The OASFAA Outreach Committee** is an all-volunteer committee that serves as a primary resource of pertinent and current financial aid information. The committee disseminates this information through a variety of activities including training programs for various stakeholders external to OASFAA such as admissions staff, high school counselors, access advisors, TRIO, etc.
- OASFAA has provided the information today as a free service to counselors. You have permission to copy and distribute these materials to your students and families. Charges may not be assessed for the material or for the information presented.
- Permission must be granted for other use of this information or these materials. Contact the OASFAA Outreach Chair(s) at outreach@oasfaa.org.

Before we begin...

- Filers (students and contributors) without an SSN can now immediately access the FAFSA® by creating a Studentaid.gov account.
- This will allow them to enter and complete the 2024-25 FAFSA®
- [U.S. Department of Education Electronic Announcement Gen 24-52](#)



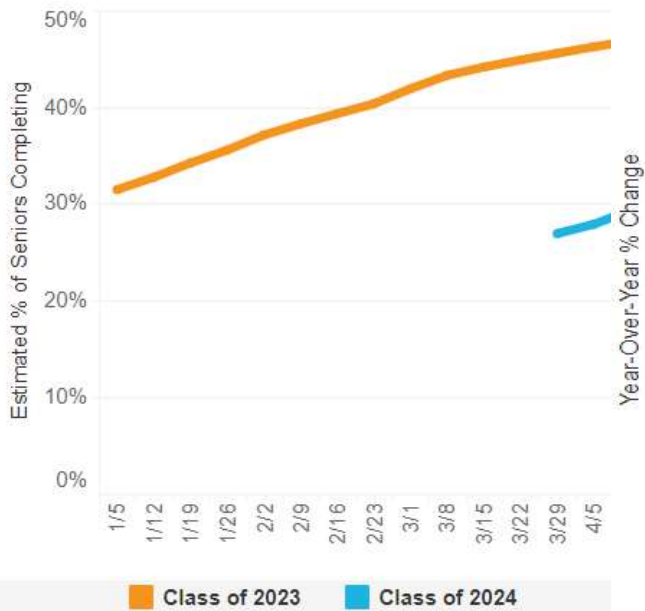


FAFSA[®] COMPLETION NUMBERS

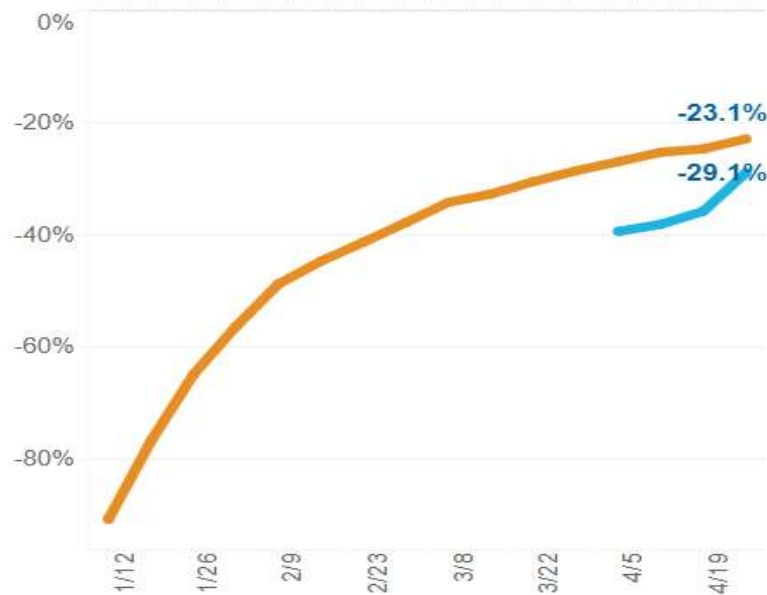


National FAFSA® Numbers (as of April 19th)

Estimated Percent of Seniors Completing FAFSA



Year-Over-Year % Change in FAFSA Submissions and Completions



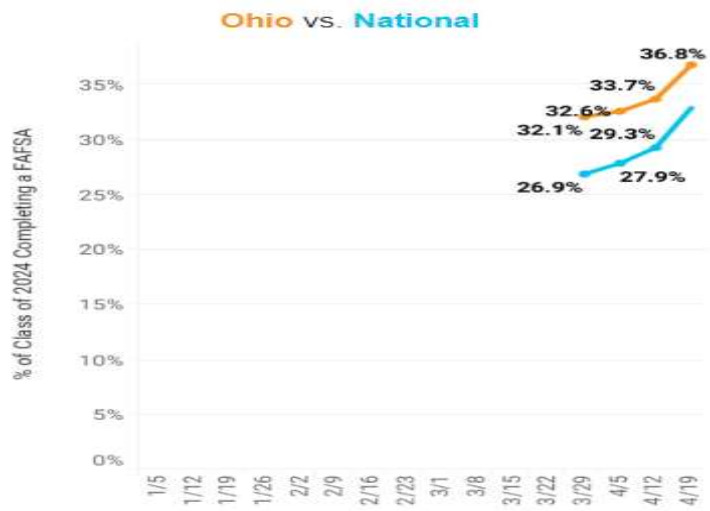
The country is drastically behind where we were this time last year.

- Submissions are 23% behind last year.
- Completions are 29% behind last year.
- This translates to hundreds of thousands of needed corrections.

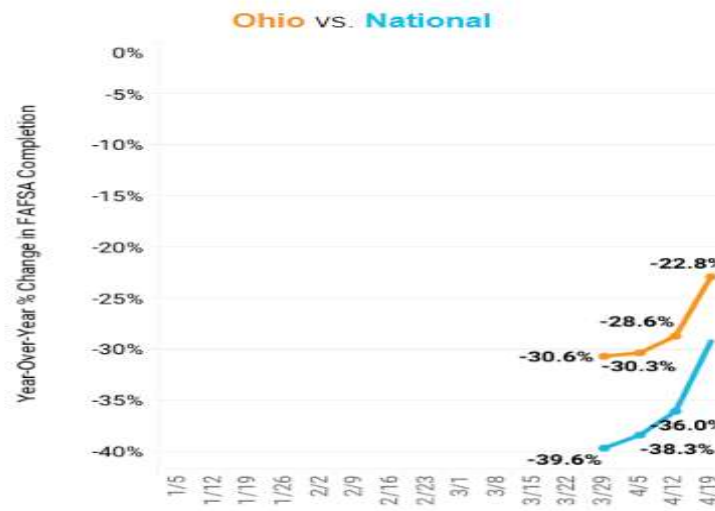


Ohio FAFSA® Numbers (as of April 19th)

Estimated Percent of Seniors Completing a FAFSA



Year-Over-Year % Change in FAFSA Completions



Ohio has a smaller % difference of completed FAFSA®s compared to the national rate.

■ No state has a good rate at this point.



Ohio FAFSA® Numbers (as of April 19th)

	Rank	% of Seniors Completing		Rank	Y/Y % Chg	
Tennessee	1	42.3%		Indiana	1	-11.8%
Connecticut	2	41.9%		New Hampshire	2	-20.3%
Washington, D.C.	3	41.1%		North Dakota	3	-21.0%
Louisiana	4	41.1%		Ohio	4	-22.8%
Illinois	5	40.2%		Vermont	5	-23.1%
Massachusetts	6	39.4%		Virginia	6	-23.8%
New Jersey	7	39.3%		Minnesota	7	-24.0%
Rhode Island	8	39.0%		New Jersey	8	-24.0%
Delaware	9	38.7%		Iowa	9	-24.3%
Texas	10	38.5%		Connecticut	10	-24.3%
New Hampshire	11	37.5%				
Indiana	12	37.5%				
New York	13	36.9%				
Ohio	14	36.8%				

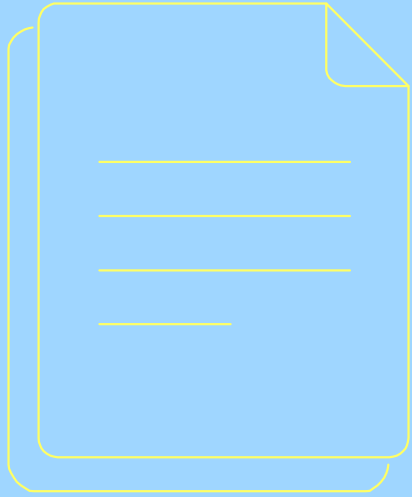
Ohio is currently 4th in the country for having the smallest difference between completed FAFSA®s when comparing the Class of 2023 & 2024 year-over-year.

Although it's great to be in the top five, much work is still needed.

Ohio has the 14th highest FAFSA® completion rate in the country for HS seniors with 36.8% of them having completed the FAFSA.

Reminder: these are **completed** numbers; submissions are higher, but student corrections are needed.





FEDERAL VERIFICATION



VERIFICATION

Important!

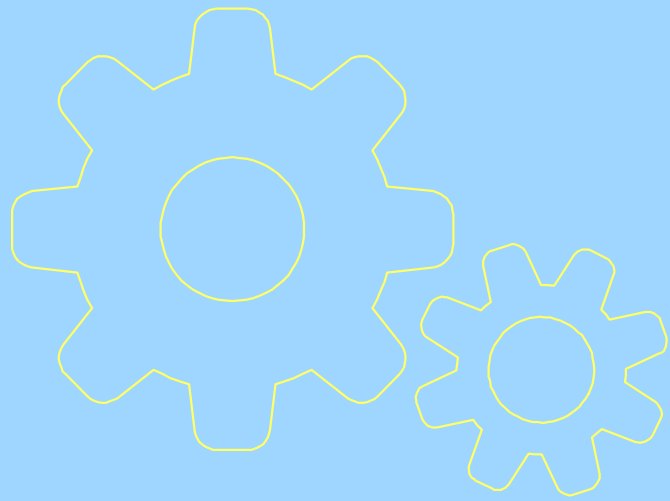
The Department of Education stated they will be significantly reducing verification requirements for the 2024-25 school year.

- With the implementation of the direct data exchange with the IRS, the Department is receiving the vast majority of income data directly from the IRS, which would not need to be further verified.
- This year's significant reduction in verifications will reduce the burden for colleges and students while continuing to protect against fraud.



VERIFICATION

- Students may be selected for a process called verification and must submit documents to confirm FAFSA information.
- Students should respond quickly to any requests for information from the college.
- If a student is not selected by the federal processor, a school may choose to institutionally select the FAFSA for verification if they have reason to question something.



Professional Judgement & Provisional Independent Status



Professional Judgement

What does “Professional Judgement” mean?

- Professional Judgment refers to the authority of a school financial aid administrator to adjust data elements on the FAFSA which impact the students Cost of Attendance (COA) and Student Aid Index (SAI). These are made on a case-by-case basis.
- Professional Judgments made by a school's financial aid office are final and cannot be appealed with the U.S. Department of Education.





Special & Unusual Circumstances

Special and unusual circumstances are two types of professional judgment categories.

■ Special Circumstances

- ▶ A student or contributor experiencing a financial situation that leads to a financial aid administrator adjusting data elements in the COA or SAI calculation.

■ Unusual Circumstances

- ▶ A situation where a student is unable to contact a parent or where contact with a parent would pose a risk to the student, which leads to a financial aid administrator changing a student's dependency status (commonly known as a dependency override).



Special & Unusual Circumstances

Special Circumstances

Student or contributor experiences significant changes to their financial situation:

- Loss of employment or financial assets.
- Reduction in income.
- Tuition expenses at an elementary or secondary school.
- Usually high paid medical or dental expenses not covered by insurance.

VS

Unusual Circumstances

Student is unable to provide parent information due to unusual circumstances:

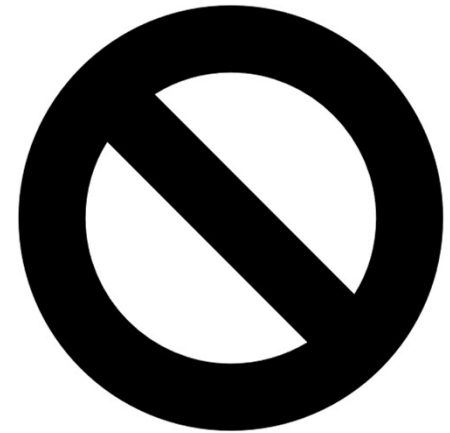
- Parental abandonment or estrangement
- Student or parental incarceration
- Death of a parent
- Legally granted refugee or asylum status
- Human trafficking



What are not considered unusual circumstances?

These situations on their own don't qualify as unusual circumstances:

- Parents refuse to pay the student's educational expenses
- Parents are not willing to provide information for the FAFSA form
- Parents don't claim the student as a dependent for income tax purposes
- Student demonstrates total self-sufficiency






Parent refusal

FAFSA[®] FORM 2024–25 Parent of Raya Tran Save FAFSA Menu

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

Your Dependency Status

 **Dependent Student**
Based on your answers, you are a dependent student. This means you must provide parent information on your FAFSA[®] form. This information helps determine how much federal student aid you're eligible to receive.

Apply for a Direct Unsubsidized Loan Only

Are the student's parents unwilling to provide their information, but the student doesn't have an unusual circumstance that prevents them from contacting or obtaining their parents' information?

If you select "Yes," a financial aid administrator at the student's school will determine their eligibility for a Direct Unsubsidized Loan only.

Yes No

Previous Continue

If the parents of a dependent student are unwilling to provide their information but the student doesn't have an unusual circumstance, the student can choose to have their school determine their eligibility for a Direct Unsubsidized Loan only.

This will still have to be confirmed by the college through a written statement by the parent(s) or documented by a 3rd party.



Dependency status: Dependent vs. Independent

A student's dependency status determines whose information will be reported on the FAFSA. Dependent students are required to report both student and parent information while independent students are required to report their own information (and their spouse's information if married and not separated).

Some students will continue to qualify as independent on their FAFSA form and not required to provide parental information if they:

- Were an orphan at the age of 13 or older
- Were a ward of the court
- Are or were in foster care
- Were an emancipated minor or in a legal guardianship as determined by a court in the student's state of legal residence
- Are an unaccompanied homeless youth or unaccompanied, at risk of homelessness, and self-supporting.



Dependency status: Dependent vs. Independent (cont.)

FAFSA[®] FORM 2024-25 Student Raya Tran Save FAFSA Menu

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

Student Unusual Circumstances

This information will help us evaluate the student's ability to pay for school.

Do unusual circumstances prevent the student from contacting their parents or would contacting their parents pose a risk to the student?

A person experiencing unusual circumstances may have:

- Left home due to an abusive or threatening environment;
- Been abandoned by or estranged from their parents, and have not been adopted;
- Been granted refugee or asylee status and are separated from their parents, or their parents are displaced in a foreign country;
- Been a victim of human trafficking;
- Been incarcerated, or their parents are incarcerated and contact with them would pose a risk to them; or
- Been otherwise unable to contact or locate their parents, and have not been adopted.

If their circumstances resulted in not having a safe, stable place to live, they may be considered a homeless youth and should review the answer to the previous question about being unaccompanied and homeless.

Yes No

Previous Continue

If a student does not meet the independent student criteria, they will be considered a dependent student unless they indicate unusual circumstances on the FAFSA form by selecting “YES” to the question:

“Do unusual circumstances prevent the student from contacting their parents or would contacting their parents pose a risk to the student?”



Provisional Independent Status

- Starting with the 2024-2025 FAFSA award year, certain students who indicate that they have unusual circumstances will be granted provisional independent status. These students will be able to skip certain questions about their parents on the FAFSA form and submit without parent signatures.
- These students who are considered provisionally independent students will have results from the FAFSA form which will automatically calculate a provisional SAI. This SAI and the student's status as an independent student will be subject to review by the college that the student attends.




Provisional Independent Status (cont.)

FAFSA® FORM 2024–25 Student Raya Tran Save

1 Personal Circumstances 2 Demographics 3 Financials 4 Colleges 5 Signature

Your Dependency Status

 **Provisionally Independent Student**

Based on your answers, you're a provisionally independent student. This means you don't need to answer questions about your parents to submit your application.

To complete your application, you'll need to contact your school's financial aid office and provide documentation to verify your circumstances.

We won't be able to calculate your Student Aid Index (SAI) until you confirm your circumstances with your financial aid office. Until then, we will provide only an estimate of your federal student aid eligibility as an independent student.

Previous Continue

The student will then need provide documentation of their unusual circumstances to the college that they plan to attend. Until the student's circumstances are verified, Federal Student Aid will only provide the student an estimate of their federal student aid eligibility.



What happens next?

- Students will need to provide documentation to whichever college they plan on attending.
- Colleges should provide what supporting documentation is required and estimated timelines for their request to be reviewed.
- Once the college has received and reviewed the documentation, if approved, their final federal student aid eligibility can be determined.



Sample school follow-up emails to students:

■ Unsub only:

“You indicated on your 2024-2025 FAFSA that you would only like to be considered for an Unsubsidized Loan and no other type of Federal financial aid such as Federal Grants, Federal Subsidized Loans, or Work-Study. If these circumstances still exist, you are required to provide additional documents to our office to confirm your decision. If you wish to proceed with consideration for Unsubsidized Loans only, please submit the Parent Refusal Form along with all required documentation as explained on the form.

If your circumstances have changed and/or your parent(s) are now available and willing to provide their information on the FAFSA, please have them log into <https://studentaid.gov> and add their information to your FAFSA. Please note that it will take 3-5 business days for State University to receive your updated FAFSA. Once received, we will notify you via email of your next steps.”

■ Unusual or other circumstances email (provisionally independent):

“You indicated on your 2024-2025 FAFSA that your personal circumstances prevent you from being able to provide parent information on your FAFSA. If these circumstances still exist, you are required to provide additional documents to our office to confirm you meet the criteria of an independent student. Please submit the Dependency Override Form along with all required documentation as explained on the form.

If your circumstances have changed and/or your parent(s) are now available and willing to provide their information on the FAFSA, please have them log into <https://studentaid.gov> and add their information to your FAFSA. Please note that it will take 3-5 business days for State University to receive your updated FAFSA. Once received, we will notify you via email of your next steps.”



SPECIAL CIRCUMSTANCES



2022-2023

Income Appeal for Independent Students

(Speak to a Student Financial Specialist before filling out this form)

Student Name: _____ COTC ID:

The Student Financial Services (SFS) office has established an appeal process to allow for adjustments to an individual's federal aid application based on special circumstances within the household. (Examples: involuntary unemployment, forced retirement, other non-elective loss of earned income.)

In addition to completing this form, you must submit appropriate third-party documentation to support your appeal. Appeals will not be considered for voluntarily leaving a job or one-time capital gains and IRA distributions.

To complete an appeal, provide:

- 1. A typed statement explaining in detail why you are requesting this appeal.
2. Third party documentation of change such as: letter from the human resource department or supervisor showing the last day worked or if there is a reduction of income, notice from agency showing dates benefits/untaxed income was terminated, etc.
3. Signed copy of your and/or your spouse's 2021 Federal Tax Return & W-2's/1099's (dependent on who had the loss of income).
4. Copies of your and/or spouse's (if married) most recent (last three) paystubs AND Unemployment Benefits Statement.

NOTE: Complete the section below based on the year the income loss was experienced. Choose 2021 or 2022 accordingly. DO NOT LEAVE BLANKS (enter "0" if appropriate).

Table with 4 columns: Student (2021 Income Change), Spouse (2021 Income Change), Student (2022 Income Change), Spouse (2022 Income Change). Rows include Payments to tax deferred pensions & IRAs, Worker's Compensation, Child Support Received, Living and Housing Allowance, Veteran's non-educational benefits, Retirement and/or disability benefits, Other Income and Benefits, Cash received, or money paid on your behalf.

Continued on back



2022-2023 Expected Family Contribution Appeal

STUDENT NAME: _____ OSU ID: _____

APPEAL PROCESS

The Ohio State University has established an appeal process to allow for adjustments to an individual's information already reported on the 2022-2023 Free Application for Federal Student Aid (FAFSA) due to a change in circumstances/income within the household after the FAFSA was completed.

SPECIAL CIRCUMSTANCES THAT CAN BE APPEALED

- Reduced Income/Loss of Wages: Resignation, Reduced Employment, Layoff, Termination, Disability, Unemployment, Worker's Compensation, Alimony, Child Support. Documents to submit include: Final paychecks, Employer termination letter, Documentation of severance package, Documentation of unemployment payments, Documentation of reduction/elimination of benefits, Court documentation.
Divorce/Separation: Documents to submit include: Divorce decree, Letter from attorney, Documentation of actual/estimated child support amounts.
Death of Parent or Spouse: Documents to submit include: Death Certificate, newspaper obituary, memorial service program.
Other: Contact Buckeye Link or your financial aid administrator.

APPEAL OPTIONS - SELECT ONLY ONE

Please select the option that best characterizes when your loss of income has taken place:

- Income for calendar year 2021 (OPTION 1): Household experienced a reduction in income, and/or benefits that would be reflected on the 2021 Federal Tax Return or Tax Return Transcript.
Anticipated income for calendar year 2022 (OPTION 2): The household experienced a reduction in income, and/or benefits after December 31, 2021 and would be reflected when filing taxes for the 2022 calendar year.

Sample Appeal Forms





Confirmation of Homeless Status Form



2024-2025 Confirmation of Homeless Status Form

STUDENT NAME: _____ OSU ID: _____

INSTRUCTIONS

You indicated on the Free Application for Federal Student Aid (FAFSA) that you are unaccompanied and either homeless or at risk of being homeless.

Please review the questions below and indicate the circumstances that apply to you.

- In which of the following situations do you currently reside or in which would you reside if not staying in on-campus housing (you may choose more than one):
 - Motel
 - Car
 - Campsite
 - Shelter or temporary housing program
 - Substandard housing (housing that is insufficient to meet the physical and psychological needs typically met in a home environment)
 - Temporarily staying with others due to loss of housing, economic hardship, or a similar reason
- If you are staying with another household, check the circumstances that apply:
 - Loss of housing
 - Economic hardship resulting in inability to secure and maintain fixed, regular and adequate housing
 - Other (including, for example, when it is not safe for a youth to live with a parent or guardian, when a parent or guardian has forced a youth to leave home, and other situations of abuse or conflict)
- If you are currently staying with others, where would you live if you could not stay at your current location?

SIGNATURE

I acknowledge that the information provided on this form is complete and correct.

I understand that the information I submit may be shared with university offices that have a need to know for purposes of reviewing and processing this appeal, and/or to comply with university policy or law.

HANDWRITTEN SIGNATURES ONLY.

Student Signature (do not type) _____ Date _____

F5HMLS

To return this form: Students may upload all forms and documents to the Secure Document Uploader: sfa.osu.edu/ | Fax to: 614-292-0294
Mail to: Buckeye Link, P.O. Box 183029 Columbus OH 43218-3029 | Questions: 614-292-0300 or helo.osu.edu
Note: Do not submit this form or any supporting documents via email.



OHIO UNIVERSITY

Homeless Affirmation Form 2024-2025

Complete the form fully. Visit www.ohio.edu/financial-aid/forms for directions on submitting your forms using our Secure Upload Portal, mailing, or faxing.

Student Name _____ Student PID (XXXXXXXX) _____

Written Student Signature (Electronic Signature Not Accepted) _____ Date _____

On your 2024-2025 Free Application for Federal Student Aid (FAFSA), you indicated that you are, or were at one point after July 1, 2023, an unaccompanied youth who is homeless, or self-supporting and at-risk of homelessness. You may, therefore, qualify as an independent student.

For financial aid purposes:

- **Unaccompanied** means that you are not living in the physical custody of your parent or guardian.
- **Homeless** means lacking fixed, regular, and adequate housing (e.g. living in a shelter, motel or car, or temporarily living with other people because you, the student, had nowhere else to go).
- **Self-supporting** means paying for all of your own living expenses, including fixed, regular and adequate housing without the assistance of your parent or guardian.

Was your status determined by:

- Your high school or school district homeless liaison?
 - Yes. If yes, **submit** appropriate documentation as described below.
 - No. Continue with this form.
- The director of an emergency shelter program funded by the U.S. Department of Housing and Urban Development?
 - Yes. If yes, **submit** appropriate documentation as described below.
 - No. Continue with this form.
- The director of a runaway or homeless youth basic center or transitional living program?
 - Yes. If yes, **submit** appropriate documentation as described below.
 - No. See below.
- Other:
 - I do not have any of the above listed documents. I understand that I must meet with my Financial Aid Advisor to review my circumstances and determine if I may be considered an independent student on the FAFSA.

If you indicated this status in error, or if you do not meet the requirements to be considered independent, you will be required to **correct** your FAFSA and invite your parent(s) as contributors.

Additional verification documents may also be requested.

Required Appropriate Documentation

You must submit verification of your status from a local educational homeless liaison, a director of an emergency shelter grant program under McKinney-Vento Homelessness Act, a director of a program funded under Runaway and Homeless Youth Act, or by a financial aid administrator. This verification **must be printed on letterhead and submitted to our office with this form.**

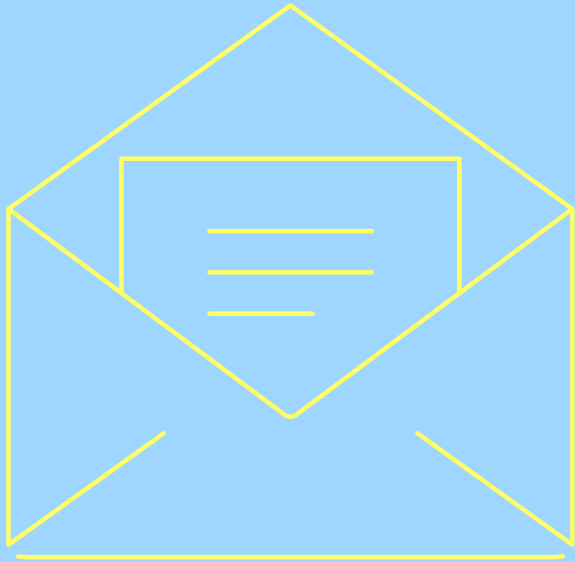
Office of Student Financial Aid and Scholarships
Chubb Hall 020
1 Ohio University Drive
Athens, OH 45701-2979

DO NOT SEND COMPLETED DOCUMENTS
BY EMAIL. PLEASE USE OUR SECURE
UPLOAD PORTAL OR SEND BY MAIL OR FAX.
<https://www.ohio.edu/financial-aid/forms>

Questions?
financial.aid.verification@ohio.edu
Phone: (740) 593-4141
Fax: (740) 593-4140

HPLSS - VER.12/24





FINANCIAL AID OFFERS



FINANCIAL AID OFFERS

Financial Aid Offer Explained:

- Overview provided by each college listed on the FAFSA® at which the student has been accepted
 - ▶ Usually provided around the same time as acceptance letter
 - Timing can vary from college to college
 - ▶ Includes:
 - Cost of attendance
 - Financial aid you can expect to receive
- Covers one academic year
- May be mailed, emailed or provided via the college's self-serve portal



FINANCIAL AID OFFERS

Challenges in Comparing Aid Offers:

- No mandated format/template
- Not all schools list total costs or break out cost components
- Financial aid jargon and terminology used can be confusing
- Not all schools categorize aid by type, i.e. grant, work, loan



Understanding the Total Cost of a Degree

Direct costs

- ▷ Tuition and fees
- ▷ Housing and meals
 - ▷ This only applies if the student lives on-campus

Indirect costs

- ▷ Books
- ▷ Equipment
- ▷ Transportation
 - ▷ This includes parking.
- ▷ Miscellaneous costs
 - ▷ Clothes, laundry; entertainment
 - ▷ Entertainment



FINANCIAL AID OFFERS

Steps in Comparing Offers:

- Determine direct and indirect costs
- Identify scholarships and grants (gift aid)
- Subtract gift aid from costs to identify the net cost
- Compare the net cost of each school

STOP!

Make sure you know how much you're getting in gift aid (a.k.a. "free money") before committing to any loans!



FINANCIAL AID OFFERS

Steps in Comparing Offers (Continued):

- Subtract federal student loans and work from net cost
 - ▶ Compare loan types
 - ▶ Work funds are not subtracted from the student's bill but are paid directly to the student.
- **DO NOT** subtract Federal Parent PLUS and private loans.
 - ▶ Both require an additional application and a credit check.
 - ▶ Both are available at all Title IV eligible schools.



FINANCIAL AID OFFERS

Questions for the Financial Aid Office:

- Which financial aid listed is renewable?
- Is tuition frozen or will tuition increase each year?
- Will the financial aid change if my enrollment status changes?
- Will the financial aid change if I change my housing/meal options?



FINANCIAL AID OFFERS

Questions for the Financial Aid Office (Continued):

- Will the estimated financial aid decrease if student is offered an external scholarship?
- Work-study
 - ▷ Is the job guaranteed?
 - ▷ How many hours a week are guaranteed?
 - ▷ What is the pay rate?



FINANCIAL AID OFFERS

Sample Offer Notification #1:

Dear student,

OUR College is pleased to provide you with the following financial assistance for the 2024-2025 academic year. This aid package is based on a review of your admission information and if received, the Free Application for Federal Student Aid (FAFSA) information. Any need-based financial aid is subject to change should FAFSA information change. Your Financial Aid Offer is based on your enrollment of: **full-time Fall Semester, full-time Spring Semester, and not enrolled Summer Semester.**

Financial Aid Offer

Source	Fall	Spring	Total
Federal Pell Grant	\$3,698	\$3,697	\$7,395
Federal Supplemental Grant	\$250	\$250	\$500
Ohio College Opportunity Grant	\$2,500	\$2,500	\$5,000
Breen Scholarship	\$350	\$350	\$700
UC Residence Hall Grant	\$2,000	\$2,000	\$4,000
Ursuline Dean's Scholar	\$12,000	\$12,000	\$24,000
HRSA STAR Scholarship	\$1,120	\$1,120	\$2,240
Direct Subsidized Stafford Loan	\$1,750	\$1,750	\$3,500
Direct Unsubsidized Stafford Loan	\$1,000	\$1,000	\$2,000
	-----	-----	-----
Total	\$24,668	\$24,667	\$49,335





FINANCIAL AID OFFERS

Sample Offer Notification #1 (Con't):

Estimated Cost of Attendance*

The following represents a breakdown of your total annual college budget (direct charges and estimated indirect costs):

Budget Category	Amount
Tuition	\$38,490
Housing/Food	\$12,790
Course Materials	\$586
Tech & Other Fees	\$600
Loan Fees	\$58
Nursing Clinical Fee	\$0
Nursing Student Fee	\$930

Total Direct Costs	\$53,454

* In addition to the direct college charges, you should also consider indirect costs such as books, transportation, etc. We include the following estimated costs in your budget: books and supplies (\$0)** , personal, miscellaneous, and transportation expenses (\$7,156).

** Book rental is included in the fees for undergraduate students in the traditional semester programs and SDAP. All books will be available through our bookstore - this does not include any supplies or software you may choose to purchase.

Estimated Out-of-Pocket Cost

The following represents your estimated yearly out-of-pocket costs (estimated Direct Charges minus estimated Financial Aid). Your estimated aid includes the sum of your total grants/scholarships of \$43835 and your student loan amount(s) of \$5500 from above.

Estimated Yearly Remaining Balance, student loans <u>accepted</u>	\$4118
Estimated Yearly Remaining Balance, student loans <u>declined</u>	\$9618

Office of Financial Aid

Work study eligibility, if earned, may be applied to your remaining balance. Additional financing options and payment plan information is included with this packet. If you have any questions after reviewing your Financial Aid Offer and the enclosed forms, or if your enrollment or housing status listed above is incorrect, please contact the Student Service Center at 440-646-8309.



FINANCIAL AID OFFERS

Your first year (2024-25 academic year)

Tuition		\$49,140
★ Scholarships and grants to pay for college Known as "gift aid"; no repayment is needed.	-	\$30,000
Merit Scholarships		
• Father Chaminate Scholarship	\$25,000	
Grants from the University of Dayton		
• Forever Flyer Grant	\$5,000	

Your net tuition ^①	=	\$19,140
Tuition minus total grants and scholarships		
Room and board**	+	\$16,320
Housing	\$9,730	
Meals	\$6,590	
Your total billable cost	=	\$35,460
Net tuition cost plus housing and meals		

**On your admission application, you indicated you will be a resident, so your University room and board costs are included above. If your plans have changed, please contact us, as this will impact your net tuition cost.

Options to meet your 2024-25 education costs (available all four years)

Monthly payment plan or your college savings account ^②		up to full cost
Loan options		
Federal Direct Loans [▲]		up to \$5,500
• Federal Direct Subsidized Loan	\$3,500	
• Federal Direct Unsubsidized Loan	\$2,000	
Federal Parent PLUS Loan or Private Education Loan [◆]		up to full cost
Employment earnings paid directly to the student		
• Federal Work Study		up to \$3,000
Varies by position (up to 20 hours per week)		

★ Your gift aid is renewable for all four years when you meet academic requirements, maintain full-time enrollment and are a responsible member of our community.

① Your net tuition is the cost of tuition minus your grants and scholarships. Review the options below to meet your remaining educational costs.

② If you prefer to budget your costs on a monthly basis, payment options are available. Your personal savings can also be used to meet your costs.

▲ This is the amount you have been offered in federal loans. You can deduct these loans from the total billable cost, minus the federal loan origination amount.

◆ Education loans are an option available to you. Consider interest rates and repayment terms before borrowing. Actual amounts may vary based on your financial circumstances.

For more information about your financial aid offer, visit go.udayton.edu/admissionaccount.

1

A complete view of your four-year investment

This four-year overview is based on your projected graduation in May 2028.

	2024-25	2025-26	2026-27	2027-28
Net tuition cost^③	\$19,140	\$20,440	\$21,740	\$23,040
Housing ^④	\$9,730	\$10,020	\$12,420	\$12,790
Meals ^④	\$6,590	\$6,780	Optional	Optional
Total billable costs	+ \$35,460	\$37,240	\$34,160	\$35,830
Nonbillable expenses ^⑤	+	\$3,145	\$3,145	\$6,145
Total education costs^⑥	= \$38,605	\$40,385	\$40,305	\$41,975

File the FAFSA each academic year to be considered for federal and state financial aid



You can expand your perspective and stand out in the global marketplace by taking advantage of opportunities to learn overseas. Affordable education abroad options and scholarships are available.



You have received the textbook scholarship. We will provide up to \$1,000 per year for four years toward your textbook expenses at UD.



This offer is renewable for four years (or eight semesters), giving you flexibility to consider a double major or minor, co-op or internship placement, or other experiential learning opportunities to enhance your education.

③ We're providing a transparent view of your net tuition cost for all four years. The result? You don't need to worry about unexpected tuition increases or hidden costs because you have all the details upfront.

④ Residential students must live on campus the first two years, and meal plans are required in residence halls. The estimates shown are for the most popular options.

⑤ Nonbillable expenses include an estimate of projected personal expenses like transportation that won't appear on your bill. The third- and fourth-year values include estimated meal costs, if you opt not to purchase a meal plan.

⑥ Your total education costs — also known as Net Price — is a comprehensive estimate of all expenses you can anticipate each year, after scholarships and grants are subtracted.

Sample Offer Notification #2:

Things to consider

- Does the institution have a tuition guarantee?
- Do most students complete the degree in 2 or 4 years as designed?
- Living off-campus **can** be less expensive than living on-campus, but not always. It really depends on the student's lifestyle and individual choices they make. It comes down to choices they make like are they willing to share a room, cook meals at home, take the bus, etc.

Ways to Make College More Affordable

- Explore 2+2 pathways as a way to reduce costs
- Encourage students to work part-time during the academic year and full-time over breaks/summer
- Resident Advisor positions offer discounted/free meals and housing
- Apply for external scholarships and inquire with college office about major specific scholarships



FINANCIAL AID OFFERS



COLLEGE COST COMPARISON WORKSHEET

This worksheet is a guide to calculate a student expense budget and to help determine the resources needed to meet the costs for the school year when comparing colleges.

College Name: _____

A. Direct Educational Expenses:

Tuition	\$	\$	\$
Miscellaneous Fees	\$	\$	\$
On-Campus Housing	\$	\$	\$
On-Campus Meal Plan	\$	\$	\$
Subtotal A:	\$	\$	\$

B. Financial Aid Offered:

Institutional Scholarships	\$	\$	\$
State/Federal/Institutional Grants	\$	\$	\$
Estimated Outside Scholarships	\$	\$	\$
Subtotal B:	\$	\$	\$

C. Estimated Balance Due After Scholarships/Grants (A minus B)	\$	\$	\$
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D. Student Loans and/or Campus Work

Student Loan	\$	\$	\$
Student Loan	\$	\$	\$
Campus Work Study Award	\$	\$	\$
Subtotal D:	\$	\$	\$

E. Estimated Balance Due (C minus D)	\$	\$	\$
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F. Indirect/Variable Expenses (Examples):

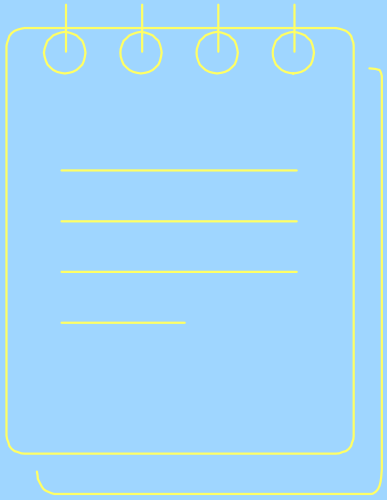
Books and Supplies	\$	\$	\$
Off campus housing	\$	\$	\$
Personal Expenses	\$	\$	\$
Transportation Expenses	\$	\$	\$
Other:	\$	\$	\$
Subtotal F:	\$	\$	\$

G. Estimated Total Due (E plus F)	\$	\$	\$
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Please Note: The amounts listed in E and F represent the family's financial responsibility. Individual family decisions will determine which portion of these costs will be covered by the student and which costs will be covered by the parents.

OASFAA Cost Comparison Sheet:





Making FAFSA[®] Corrections

Making FAFSA® Corrections

■ Check status

- ▶ Log into StudentAid.gov
- ▶ Click on My Activity
 - ▶ **Draft:** Your section of the FAFSA® form is incomplete.
 - ▶ **In Progress:** You provided your consent, approval, and signature to your section of the FAFSA® form, but the FAFSA® form has not been submitted yet.
 - ▶ **In Review:** The FAFSA® form was submitted but not processed yet.
 - ▶ **Action Required:** You are missing your consent and approval or signature; or the FAFSA® form was processed, but a correction is required.
 - ▶ **Processed:** Your application was processed successfully. No further action is needed.
 - ▶ **Closed:** Your FAFSA® form was never submitted and can no longer be submitted because the federal FAFSA® deadline passed.

Making FAFSA® Corrections

■ Review FAFSA® Submission Summary

- ▶ Only available under Student login
- ▶ Review for mistakes
 - ▶ Make changes by logging in to your StudentAid.gov account. If you're a dependent student and you change information about your parent(s), one of your parents must sign your FAFSA® form electronically using their own StudentAid.gov account.
 - ▶ If you received a paper FAFSA® Submission Summary by mail, you can make your changes, sign it, and send it to the address listed on your FAFSA® Submission Summary.

Adding or deleting a school

■ FAFSA® must be processed

1. Log in and go to your account Dashboard.
2. Select the submitted FAFSA® form.
3. Select the processed FAFSA® submission in the “My Activity” section.
4. Select the “Add or Remove Schools” button.
5. Search for the school by entering either the school code or the state, city, and/or school name and then select “Search.”
6. Select the school from the search results. The school’s Federal School Code will appear in the form.
7. Submit the update.

■ No more than 20 schools may be listed on your 2024–25 FAFSA® form at one time. The paper FAFSA® has space for only 10 schools.

What to do if the FAFSA® is...

■ Missing a Contributor's Signature

1. Log in and go to their account Dashboard.
2. Select the FAFSA® form that indicates "Action Required" under the "My Activity" section.
3. Select "Provide Signature."
4. Sign and submit their section of the form.

■ Missing a Contributor's Consent and Approval

1. Log in and go to their account Dashboard.
2. Select the FAFSA® form that indicates "Action Required" under the "My Activity" section.
3. Select "Approve."
4. Provide their consent and approval.
5. Navigate through the form.
6. Sign and submit their section of the form.

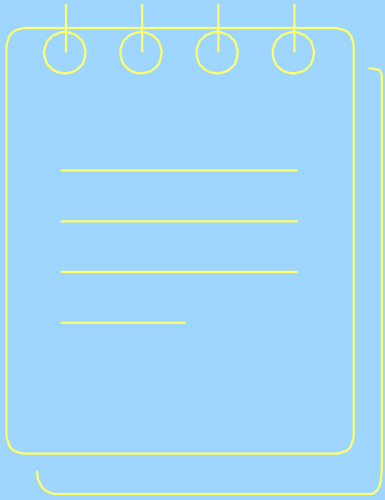
Corrections for Social Security Number (SSN) issues

■ If you filed using an incorrect SSN

1. Log in and update your information in your Account Settings.
2. Once the Social Security Administration (SSA) verifies your account status, update the information on your FAFSA form by selecting “Make a Correction.”
3. Once the information on your FAFSA® form has been updated, navigate through the rest of the form.
4. Sign and submit the form.

■ If you believe that the SSN is correct – follow the instructions to update SSA and Federal Student Aid Information Center

1. Contact the SSA by calling 1-800-772-1213 or by visiting ssa.gov to either confirm your SSN or request that they update their records.
2. Once SSA resolves the issue, contact the FSAIC at 1-800-433-3243.
3. Ask the FSAIC to manually sync their data with the SSA. You’ll be notified by email once a match is confirmed.
4. Reach out to your school’s financial aid office to inform them of the update.



KEY TERMS & LOAN INFORMATION



Keep in mind...

Always maximize gift aid (scholarships and grants) before pursuing, and committing to, student loans.

Free money is the best money!!!



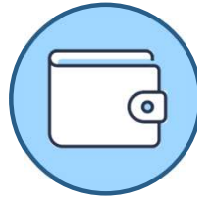


KEY TERMS & LOAN INFO



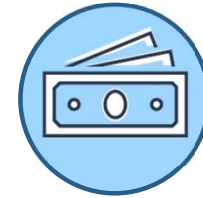
Interest rate

- The rate charged to borrow money
- The higher the interest rate, the higher the total loan cost



Interest capitalization

- Occurs when unpaid interest is added to the principal amount of a loan, increasing the principal amount outstanding



Repayment incentives

- Interest rate reductions
- Credits to loan balance
- Some benefits and repayment incentives impose eligibility requirements



KEY TERMS & LOAN INFO

Federal Loan Programs (Undergraduate):

Federal Direct Subsidized and Unsubsidized Loans are low-interest loans for students enrolled in college at least half-time.

Direct Subsidized Loans

- Available to eligible undergraduate students with demonstrated financial need
- Interest is paid by the federal government while the student is in school at least half-time and during their six-month grace period and eligible deferment periods.

Direct Unsubsidized Loans

- Available to undergraduate and graduate students
- Students are not required to show financial need
- Payments are not required while the student is in school and during their six-month grace period and eligible deferment periods, but interest does accrue.



KEY TERMS & LOAN INFO

Federal Direct Subsidized and Unsubsidized Loan Program Details (Undergraduate):

- Interest rate is fixed at 5.50% for loans disbursed 7/1/2023-6/30/2024
- Fee is 1.057% for loans disbursed 10/1/2020-9/30/2024
- Payments begin six months after leaving school, graduating, or dropping to less than half-time enrollment
- Flexible repayment terms of up to 10-25 years

Borrowing Limits for Dependent Students

First Year	\$5,500 (\$3,500 subsidized; \$2,000 unsubsidized)
Second Year	\$6,500 (\$4,500 subsidized; \$2,000 unsubsidized)
Third and final years	\$7,500 (\$5,500 subsidized; \$2,000 unsubsidized)

Limits are higher for independent students



KEY TERMS & LOAN INFO

Filling the financial gap: Federal Parent PLUS Loans and Private Education Loans

Federal Parent PLUS Loan

- Interest rate is fixed at 8.05 % for loans disbursed 7/1/2023 - 6/30/2024
- Interest is charged during all periods
- Fee is 4.228% for loans disbursed 10/1/2020-9/30/2024
- Federal loan in the name of the parent
- The parent must be biological or adoptive parent; potentially a stepparent
- A credit check is required, and the parent cannot have “adverse credit history”
- Loan responsibility is that of the parent and cannot be transferred to the student

Private Education Loan

- Loan is issued by a non-federal lender
 - This can be a bank, credit union, state agency, or financial services company (fintech)
- Student is the borrower
- 3rd party cosigners are not necessarily required, but they are strongly encouraged
- Cosigner does not need to be a parent
- A credit check is required, and borrower/cosigner need to be creditworthy based on the lender criteria
- Terms and conditions vary from lender to lender, so shop around



KEY TERMS & LOAN INFO

Loan options: How do I apply?

Federal Direct Subsidized and Unsubsidized Loans

- Students need to complete the FAFSA to be eligible.
- The FAFSA is the loan application!
- Students may have to accept loans through the school.
- Completion of the Master Promissory Note (MPN) and Entrance Counseling are required.
- All are done at www.studentaid.gov

Federal Parent PLUS Loan

- Students need to complete the FAFSA for the parent to be eligible.
- Parent completes Direct PLUS Loan application and Plus Master Promissory Note (MPN), if not previously completed.
- The loan application can be found at www.studentaid.gov

Private Education Loan

- Schools may require a FAFSA to be filed: check with your college/university.
- Most college/university websites have a list of lenders they either recommend, or their students have historically used.
- Make sure to “shop around” for the best terms – it doesn’t hurt your credit.



KEY TERMS & LOAN INFO

Loan options: Are there repayment incentives?

Federal Direct Subsidized and Unsubsidized Loans

- Borrowers can reduce their interest rate by 0.25% by signing up for automatic payment.
- Borrowers may also be eligible for loan forgiveness through the Public Service Loan Forgiveness Program.
- Please visit www.studentaid.gov for details.

Federal Parent PLUS Loan

- Borrowers can reduce their interest rate by 0.25% by signing up for automatic payment.

Private Education Loan

- Most lenders offer interest rate reduction (usually 0.25% to 0.50%) by signing up for automatic payment.
- Other repayment incentives vary from lender to lender.
- Cosigner release
- Graduation bonus
- On-time payment credits



KEY TERMS & LOAN INFO

Origination fees examples:

Loan Type:	Federal Direct Subsidized or Unsubsidized Loan	Federal PLUS Loan	Private Education Loan
Requested loan amount	\$5,500	\$10,000	\$10,000
Origination fee	-\$59	- \$ 423	- \$ 0
Net disbursement	<hr/> \$5,441	<hr/> \$ 9,577	<hr/> \$10,000



RESOURCES



RESOURCES

College Access and School Counselors Contact Database

- Make sure you put your name and email address into our College Access and School Counselors
- Benefits of signing up for Counselor Database Listserv:
 - ▶ Workshop registration information
 - ▶ Counselor event announcements and details
 - ▶ Training announcements
- Contact Database at: www.oasfaa.org



RESOURCES

Ohio Association of Student Financial Aid Administrators



Member Login

Search our site...

- Home
- Members
- Inside OASFAA
- Job Board
- Training
- Partners
- Resources
- FAFSA Help OH

Counselor Resources

Please note: OASFAA is starting the process for updating items for the 2022-2023 academic year. It will be noted if an item is from the previous year or new for this academic year.

Welcome to the Financial Aid Resource page for high school counselors! The OASFAA Outreach Committee hopes that you'll find the information on these pages useful in your search to make higher education affordable. Send comments or questions about this information to outreach@oasfaa.org.

On this page, you'll find:

- [FAFSA Line-By-Line Webinars](#)
- [Financial Aid 201 Webinar](#)
- [High School Counselor Workshops](#)
- [Financial Aid 101 Webinar for Newer Counselors](#)
- [OACAC 2021 Articulation Presentation](#)
- [College Access and School Counselors Contact Database](#)
- [Request a High School Financial Aid Night Presenters](#)
- [Ohio FAFSA Completions Year over Year](#)
- [Counselor Resources](#)
- [Publications](#) (for you to use and distribute!)

Quick Links

[OASFAA Membership Form](#)

Upcoming Events

- Fri Nov 5, 2021
[2021-22 Executive Committee Meeting](#)
Category: 2021-22 Executive Committee Meetings
- Fri Nov 12, 2021
[Director's Day](#)
Category: Director's Day
- Tue Nov 30, 2021
[FSA Conference](#)
Category: FSA Conference
- Fri Jan 14, 2022
[2021-22 Executive Committee Meeting](#)
Category: 2021-22 Executive Committee Meetings
- Fri Feb 25, 2022
[2021-22 Executive Committee](#)

oasfaa.org/counselors





RESOURCES

FAFSA Priority Deadlines for Ohio Schools 2024-2025:

FAFSA Priority Deadlines for Ohio Schools for 2024-2025

Institution Name	Dept. of Education School Code	FAFSA Priority Deadline?	FAFSA Priority Date (Fall Starts; Regular Decision)*	Supplemental Form Required?	Estimated Aid Offer Start Date	Earliest FAFSA Priority Deadline Date (if Early Action; Early Decision, etc.)
<i>Unless indicated, the DATES below are from the survey of Ohio colleges completed in August 2023. We strongly urge students to check college websites as these dates may be subject to change.</i>						
Art Academy of Cincinnati	003011	Yes	4/1/2024	No	TBD	N/A
Ashland University	003012	Yes	3/15/2024	No	1/15/2024	N/A
Athena Career Academy	041922	No	N/A	No	Rolling	N/A
Aultman College	006487	No	N/A	No	Rolling	N/A
Baldwin Wallace University (updated Jan 2024)	003014	No	N/A	No	3/1/2024	N/A
Belmont College	009941	No	N/A	No	March	N/A
Bluffton University	003016	Yes	5/1/2024	No	March 2024	N/A
Bowling Green State University (confirmed Jan 2024)	003018	Yes	2/15/2024	No	3/15/2024	N/A
Capital University	003023	No	12/1/2023	No	January 2024	N/A
Case Western Reserve University	003137	Yes	1/15/2024	Yes (CSS Profile)	3/20/2024	1/15/2024

<https://www.oasfaa.org/assets/FAFSA%20Priority%20Deadline%20OASFAA%202024-2025%20as%201.9.24.pdf>



RESOURCES

Counselor Resources- NEW

- Cost and Financial Aid Comparison Worksheet
- FAFSA Completion Tool by High School
- FAFSA Ohio Student Record Data-
 - ▶ *Contact your superintendent/district official for information on how to view your individual students' FAFSA completions*
- Financial Aid Toolkit
- Ohio Education and Training Voucher Program (ETV)
- Student Aid and Identity Theft



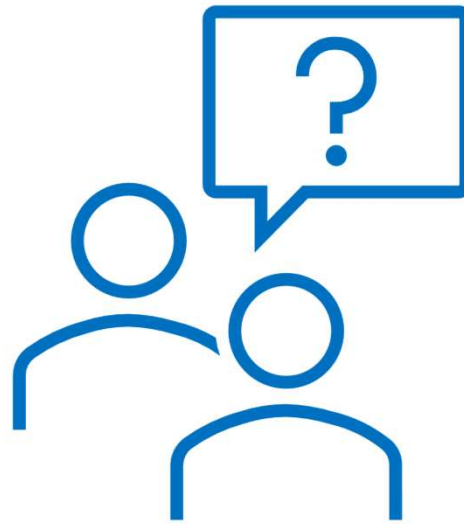
RESOURCES

Governor's Education Highlights

- Increase OCOG eligibility to students with an SAI of 3,750 or lower and an AGI of \$87,000 (up from EFC of 1901).
- Significant increase to the award amount of OCOG grants.
 - ▶ \$4,000 for students attending a 4-yr public institutions, \$5,000 for students attending a 4-yr private institutions; \$2,000 for students attending a proprietary institution.
- New Governor's Merit Scholarship of \$5000 to top 5% of each graduating class who attend Ohio institutions.
- New Access Challenge Grant for students attending community colleges and regional campuses.



QUESTIONS



Thank you!